



DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

September 12, 2012

The Department of the Treasury will submit the following information collection request to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104-13, on or after the date of publication of this notice.

DATES: Comments should be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestion for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or e-mail at OIRA_Submission@OMB.EOP.GOV and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave., NW., Suite 8140, Washington, DC 20220, or e-mail at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT: Copies of the submission(s) may be obtained by calling (202) 927-5331, e-mail at PRA@treasury.gov, or the entire information collection request maybe found at www.reginfo.gov.

INTERNAL REVENUE SERVICE (IRS)

OMB Number: 1545-0190.

Type of Review: Extension without change of a currently approved collection.

Title: Election to be treated as an Interest Charge DISC.

Form: 4876-A.

Abstract: A domestic corporation and its shareholders must elect to be an interest charge domestic international sales corporation (IC- DISC). Form 4876-A is used to make the election. IRS uses the information to determine if the corporation qualifies to be an IC-DISC.

Affected Public: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 6,360.

OMB Number: 1545-0973.

Type of Review: Extension without change of a currently approved collection.

Title: Geographic Availability Statement.

Form: 8569.

Abstract: The data collected from this form is used by the executive panels responsible for screening internal and external applicants for the SES Candidate Development Program, and other executive position.

Affected Public: Individuals or Households.

Estimated Total Burden Hours: 84.

OMB Number: 1545-1251.

Type of Review: Extension without change of a currently approved collection.

Title: TD 8437 (PS-5-91) Limitations on Percentage Depletion in the Case of Oil and Gas Wells (Final).

Abstract: Section 1.613A-3(e)(6)(i) of the regulations requires each partner to separately keep

records of the partner's share of the adjusted basis of partnership oil and gas property.

Affected Public: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 49,950.

OMB Number: 1545-1344.

Type of Review: Extension without change of a currently approved collection.

Title: TD 8560 (CO-30-92) Consolidated Returns--Stock Basis and Excess Loss Accounts, Earnings and Profits, Absorption of Deductions and Losses, Joining and Leaving Consolidated Groups, Worthless (Final).

Abstract: The reporting requirements affect consolidated taxpayers who will be making elections (if made) to treat certain loss carryovers as expiring and an election (if made) allocating items between returns. The information will facilitate enforcement of consolidated return regulations.

Affected Public: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 18,600.

OMB Number: 1545-1499.

Type of Review: Extension without change of a currently approved collection.

Title: Revenue Procedure 2006-10, Acceptance Agents.

Abstract: Revenue Procedure 2006-10 describes application procedures for becoming an acceptance agent and the requisite agreement that an agent must execute with IRS.

Affected Public: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 24,960.

OMB Number: 1545-1541.

Type of Review: Extension without change of a currently approved collection.

Title: Revenue Procedure 97-27, Changes in Methods of Accounting.

Abstract: The information requested in sections 6, 8, and 13 of Revenue Procedure 97-27 is required in order for the Commissioner to determine whether the taxpayer is properly requesting to change its method of accounting and the terms and condition of that change.

Affected Public: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 9,083.

OMB Number: 1545-1828.

Type of Review: Extension without change of a currently approved collection.

Title: REG-131478-02 (TD 9048; 9254) Guidance under Section 1502; Suspension of Losses on Certain Stock Disposition.

Abstract: The information in § 1.1502-35(c) is necessary to ensure that a consolidated group does not obtain more than one tax benefit from both the utilization of a loss from the disposition of stock and the utilization of a loss or deduction with respect to another asset that reflects the same economic loss; to allow the taxpayer to make an election under § 1.1502-35(c)(5) that would benefit the taxpayer, the election in § 1.1502-35(f) provides taxpayers the choice in the case of a worthless subsidiary to utilize a worthless stock deduction or absorb the subsidiary's losses; and § 1.1502-35(g)(3) applies to ensure that taxpayers do not circumvent the loss suspension rule of § 1.1502-35(c) by deconsolidating a subsidiary and then re-importing to the group losses of such subsidiary.

Affected Public: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 15,000.

OMB Number: 1545-1990.

Type of Review: Extension without change of a currently approved collection.

Title: Application of Section 338 to Insurance Companies.

Abstract: These regulations will allow companies to retroactively apply the regulations to transactions completed prior to the effective date and to stop an election to use a historic loss payment pattern.

Affected Public: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 12.

Robert Dahl

Treasury PRA Clearance Officer

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